

Mines and Mining Stocks

RESUMPTION AT BUTTE MINES

John D. Ryan Discusses Plans of the Amalgamated Copper Company.

COPPER SURE TO GO HIGHER

NO CUT IN WAGES, BUT EFFICIENCY DEMANDED.

(Pollock Private Wire.)

Butte, Mont., March 2.—"I am glad to be able to bring to the people of Montana, and particularly to the people of Butte and Anaconda, the news that all of the mines of Anaconda, Washoe, Butte & Boston, Parrott, Trenton, North Butte and Butte Coal companies and the Washoe smelter will resume work, and that incident to this resumption, work will again be carried on at the lumber camps and mines and that the Amalgamated copper company and shipments of custom ores and lining ores will be received as usual at the smelter," said John D. Ryan, head of the Amalgamated interests in Montana, on his arrival at Butte Saturday noon.

"There has been a very considerable change for the better in the market for the metal, in this, that the sales for European shipment have been very large within the last few weeks, and there is no accumulation of copper unsold that is worth considering. The American consumption is still light as compared with the last few years, and the large sales made for the past six months have been mostly for export, but we are in hopes that by the time the increased production resulting from a resumption of operations will have reached the market, which will be in three or four months, the American demand will have increased sufficiently to take up the increased production."

Believes Copper Will Advance.

"At the time the mines in Butte were closed, in December, the metal market was in a most deplorable condition, and the whole financial world was in such a state that had the Butte mines gone on producing to their full capacity, the result might have been such demoralization of the metal market that it would not have righted itself for a very long time. But on account of the curtailment of production, and the very good business abroad, the metal market is now in a healthy state, although the price at which copper is selling is considerably below what can be called reasonable, and, in my opinion, much below what it will be."

CLOSING QUOTATIONS ON BOSTON COPPERS

While the eastern mining stocks and industrial were all in good form yesterday, troubles later in the day prevented the Boston market from reaching the figures on the range of prices, sales made, etc., and the only list received for printing was the following closing quotations on the Boston market:

Boston Exchange.		
	Bid.	Asked.
Adventure	1.50	2.00
Arctian	3.75	4.00
Atlantic	41.25	41.50
Butte Coal	20.00	20.00
Calumet & Hecla	65.00	65.00
Consolidated	10.00	10.00
Daily West	8.00	8.50
Grand Consolidated	55.00	55.00
Massachusetts	10.00	10.00
Michigan	8.00	8.50
North Butte	51.25	51.50
Oscoda	81.00	81.00
Quincy	32.00	32.00
Tamarack	62.00	62.00
Trinity	14.50	15.00
Consolidated	39.50	39.50
Winona	5.75	6.00
Winnipeg	14.62 1/2	14.75 1/2
U. S. S. common	32.00	32.50
Alouette	27.00	27.50
Arizona	15.00	15.50
Elgin	1.50	1.75
Calumet & Arizona	100.00	100.00
Centennial	23.00	24.00
Copper Range	61.75	62.00
Franklin	7.50	8.00
Greene-Canaan	8.25	8.50
Mexico	5.50	6.00
Michigan	59.00	61.00
Nevada Consolidated	9.12 1/2	9.37 1/2
Old Dominion	36.60	37.00
Parrot	16.40	16.50
Shannon	10.37	10.75
United Copper	5.75	6.25
Victoria	3.87 1/2	4.00
Volcanic	123.00	122.00
Royale	20.62 1/2	21.25

Boston Curb.

Ahmek	50.00	55.00
B. & L.	77.00	80.00
Davis Daily	4.00	4.12 1/2
East Butte	5.00	5.12 1/2
Cumberland	7.00	7.12 1/2
Dominion Copper	2.12 1/2	2.25
Groux	3.50	3.75
First National Copper	3.62 1/2	3.75
U. S. A. Copper	3.62 1/2	3.75
Nipissing	6.12 1/2	6.37 1/2

Why Stevens-Duryea Sixes Are Silent

The Stevens-Duryea uses no chains at all. The turning of the bevel gear in its dust-proof case is inaudible. The balanced engine of the Six reduces to a minimum the vibration that loosens fenders, dashes, steering columns, etc. The Stevens-Duryea Six has direct drive on high gear, thus doing away entirely with the noise of intermediate gear wheels. And the car may be KEPT on high gear practically all of the time. With six cylinders instead of four delivering the same power, it is obvious that the six-cylinder impulses are much lighter and closer together, so that the six-cylinder exhaust is quieter and smoother than that of the four of equal power. Thus the Stevens-Duryea Six makes less noise than the ordinary high-power cars.

Tom Botterill
Automobile Co.
62-64 West 3d South St.

Mfd. by Stevens-Duryea Company
Chicago Falls, Mass.

be as soon as general business conditions improve in this country.

"Butte has for a quarter of a century held the first position in copper mining, and those who are best informed have no doubt it will continue to maintain that position indefinitely. The mines are physically in better condition than ever before in the history of the camp, and it only requires economy and efficiency in all operations to make Butte's copper at a cost that will enable it to maintain a steady production at whatever price copper is ever likely to sell. In other words, I am ready to say that Butte can produce and sell its copper when any other district in the world can do it. But in times of depression in general business, such as we see now, it is absolutely necessary that every economy be practiced, both in the mining and smelting, as well as in the transportation of ores, and in all things that go to affect the cost of product.

"Every man in the employ of these companies will be called upon to put forth his best efforts to make possible the lowest cost for copper that has been seen in the Butte camp, and no man, from the highest official down, can retain his position who does not show a disposition to give the very best that is in him during such times as these. There is to be no reduction made in the wages of any of the employees of these companies, but a greater efficiency than ever before is necessary and must be had."

DOINGS OF UNLISTED STOCKS ON EXCHANGE

There was not a great deal doing in unlisted stocks yesterday. Cedar sold at 8c, Western Pacific sold at 5c and Utah Treasury Hill went at 12c. Quotations on other stocks were made as follows:

	Bid.	Asked.
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Bingham Standard Copper	21 1/2	22 1/2
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Burning Moscow	10	10
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Consolidated Flagstaff	10	10
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Ely	10	10
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Federal-Ely	10	12
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Mason Valley	1.10	1.10
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McDonald-Ely	7.75	8.25
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Newhouse	2.75	3.00
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Ore Copper	1.02	1.25
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Revenue Mining	1.02	1.25
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Silver King Coalition	3.70	3.70
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SILVER PURCHASED BY THE GOVERNMENT

Washington, March 2.—The treasury department today purchased 100,000 ounces of silver for delivery at New Orleans at 56.340 cents per fine ounce.

COPPER PRICES TRIMMED DOWN AGAIN

New York, March 2.—At the metal exchange today all grades of copper were reduced 1/4 of a cent per pound in both the bid and asked prices, making lake 12 1/4 @ 12 3/4, electrolytic 12 3/4 @ 12 1/2, and casting 12 1/4 @ 12 1/2.

Stocks in San Francisco.

The closing quotations on Nevada stocks in San Francisco yesterday, as reported over the private wires of James A. Pollock & Co., were as follows:

Comstock.

	Bid.	Asked.
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Ophir	2.20	2.25
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Montana	1.00	1.00
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Gould and Curry	18	18
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Consolidated Virginia	53	54
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Savage	44	44
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Sierra Nevada	40	40
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Union	44	45
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Tonopah.

	Bid.	Asked.
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Tonopah Nevada	4.35	4.35
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Montana	1.80	1.80
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Tonopah Extension	1.20	1.20
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MacNamara	32	33
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Midway	38	38
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Tonopah Belmont	1.32 1/2	1.33
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Ohio Tonopah	1.32 1/2	1.33
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West End Consolidated	1.32 1/2	1.33
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Rescue	1.32 1/2	1.33
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Golden Anchor	1.32 1/2	1.33
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Jim Butler	1.32 1/2	1.33
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Cash Boy	1.32 1/2	1.33
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Golden Crown	1.32 1/2	1.33
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Goldfield.

	Bid.	Asked.
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Sandstorm	28	30
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Columbia Mountain	28	30
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Jumbo Extension	40	42
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Vernal	40	42
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Calumet	40	42
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Booth	22	25
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Blue Bull	18	17
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Adams	18	17
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Silver Pick	40	42
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Black Butte Extension	40	42
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Blue Bell	40	42
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Parrot	16.40	16.50
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St. Ives	38	38
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Conqueror	40	42
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Black Rock	40	42
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Lone Star	10	10
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Sandstorm Extension	40	42
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Mayne	28	30
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Atlanta	28	30
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Great Bend	38	40
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Shimmerone	40	42
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Fluence	40	42
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Diamondfield B. B. Con.	19	20
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Goldfield Daisy	1.07 1/2	1.10
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Combination Fraction	40	42
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Great Bend Extension	40	42
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Great Bend Annex	40	42
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U. S. A. Copper	40	42
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B. B. Bonanza	40	42
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Kewanee	40	42
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Crackerville	40	42
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Frances Hoback	40	42
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Red Hills	28	30
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Mohawk Extension	40	42
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Leon Dillon	14	16
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Yellow Tiger	14	16
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Grandma	14	16
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P. Extension	40	42
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Yellow Rose	40	42
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Goldfield Consolidated	5.02 1/2	5.04
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Coming Nation	40	42
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Bullfrog.

	Bid.	Asked.
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Bullfrog Mining	40	42
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Montana Bullfrog	40	42
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National Bank	11	14
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Gold Bar	40	42
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Stetway	40	42
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Denver Bullfrog Annex	40	42
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Bonnie Clark	40	42
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Mayflower Con.	14	15
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Golden Seepie	40	42
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Montgomery Main	40	42
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B. Diamondfield	40	42
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Homestake Con.	40	42
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Trump Con.	40	42
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Victor	40	42
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Manhattan.

	Bid.	Asked.
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Manhattan	15	15
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Golden Wedge	40	42
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Seelye Humphrey	40	42
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Granny	40	42
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Mustang	40	42
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Original Manhattan	40	42
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Branch	40	42
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Jumping Jack	40	42
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Pine Nut	40	42
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Stray Dog	40	42
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Mineral Hill	40	42
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Other Districts.

	Bid.	Asked.
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Fairview Eagle	50	50
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Nevada Hills	1.25	1.25
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Pittsburg Silver Peak	1.25	1.25
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North Star Wonder	40	42
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Eagle's Nest	20	21
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Haltstone	40	42
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TALK OF MOVING SMELTER TO ELY

Thought U. S. Company Will Not Hurry to Resume at Bingham Junction.

An undercurrent of opinion to the effect that the United States Smelting company will be in no hurry to resume operations at its lead smelting works at Bingham Junction, even if its petition to the federal court is granted, was found in brokerage and mining circles yesterday. When reasons for the opinion were sought, they were not easy to obtain. Those who professed to have them declined to say what they were; but in one instance at least, a broker placed wagers at four to one that resumption would not begin previous to Sept. 1, if at all.

Officials of the company, from President W. G. Sharp down, have had all the time to make any statement concerning what the company might do in the future, though the impression has been had from their utterances that, if permitted to do so on fair terms, they would reopen the smelter in the near future. As the hearing on the company's application for a modification of the smoke injunction, so-called, does not come up until the end of the present month, of course there is no chance for the company to say what it will do for a month yet, at least.

May Go to Ely to Operate.

Things have been happening, however, that at least suggest the possibility that the company may never attempt to smelt ores in this valley again, and particularly if the court does not grant its modification petition. From what has leaked out, it would seem that the big corporation has had its engineers at work sizing up other locations for smelters and it can be stated positively that, during the past few weeks, or since it was announced that the Cumberland-Ely was after it, United States company engineers have been examining the Federal-Ely company's water rights and smelter site, north of Ely and across the valley from the big works of the Nevada Consolidated-Cumberland-Ely company at McGill. It is claimed that the United States company sees in this site an ideal place to engage in the smelting business forever unmolested. It is also claimed that this is one of the reasons why the Federal-Ely declined to give an option on the property without a binding payment, to the Cumberland-Ely company. There is good reason to believe that